

Idaho Legislative Audits
P.O. Box 83720
Boise, ID 83720-0054
208-334-2475



Idaho Public Television

Audit Report

Issued: January 17, 2005
Fiscal Year: 2004



EXECUTIVE SUMMARY LEGISLATIVE AUDITS

IDAHO PUBLIC TELEVISION

PURPOSE AND SCOPE. We have audited the financial statements of Idaho Public Television (IPTV) for the fiscal year ended June 30, 2004, in accordance with auditing standards generally accepted in the United States of America. The purpose of our audit was to determine if IPTV's financial statements are materially accurate and reliable, and that IPTV complied with laws and regulations affecting fiscal operations.

In determining how to define IPTV for financial reporting purposes, management has considered all potential component units. The primary entity is IPTV, which includes a central management staff, three staffed stations (KAID, KISU, KUID), and an interconnection system between the ten public television transmitters in Idaho (KAID, KISU, KUID, KIPT, KCDT, KAID-DT, KISU-DT, KUID-DT, KIPT-DT, and KCDT-DT). The component units consist of IPTV Foundation, Friends of IPTV – KAID/KIPT, Friends of IPTV – KISU, and Friends of IPTV-- KUID/KCDT. The primary entity and component units are included in these basic financial statements.

CONCLUSION. We conclude that IPTV's financial statements are materially accurate and reliable, and fiscal operations materially comply with related laws and regulations. As a result, we issued an unqualified opinion on IPTV's financial statements.

FINDINGS AND RECOMMENDATIONS. There are no findings and recommendations in either this report or the prior audit report.

AGENCY RESPONSE. IPTV management has reviewed this report and is in general agreement with its contents.

FINANCIAL SUMMARY. The following schedule briefly summarizes the financial operations of IPTV for the fiscal year ended June 30, 2004. Funding for the year included a \$1.6 million General Fund appropriation, a \$900,000 Community Service grant from the Corporation for Public Broadcasting, and \$3.8 million transferred from various Foundation and Friends organizations.

Idaho Public Television
Income Statement – Fiscal Year 2004

	General Fund 0001	Other State Funds	IPTV Component Units	Total
Revenues				
State General Fund Appropriation	\$1,584,878	\$0	\$0	\$1,584,878
Federal Grants	0	45,526	0	45,526
Contributions and Earnings	0	0	4,165,406	4,165,406
Other Miscellaneous Revenue	0	251,006	0	251,006
Payments to/(from) Affiliates	0	3,856,813	(3,856,813)	0
Total Revenues	\$1,584,878	\$4,153,345	\$308,593	\$6,046,816
Expenditures				
Programming/Production	\$174,833	\$2,145,832	\$5,315	\$2,325,980
Broadcasting	611,550	555,248	165,586	1,332,384
Program Information	17,732	373,589	0	391,321
Fund Raising/Development	1,217	830,070	41,919	873,206
Management/General	779,546	402,694	29,952	1,212,192
Educational Services	0	(1,720)	0	(1,720)
Total Expenditures	\$1,584,878	\$4,305,713	\$242,772	\$6,133,363
Excess (Deficiency) of Revenues Over Expenditures	0	(152,368)	65,821	(86,547)
Beginning Fund Balance	0	220,518	5,904,790	6,125,308
Ending Fund Balance	\$0	\$68,150	\$5,970,611	\$6,038,761

OTHER ISSUES. We discussed other issues of lesser importance which, if changed, would improve internal control, ensure compliance, or improve efficiency.

This report is intended solely for the information and use of Idaho Public Television and the Idaho Legislature and is not intended to be, and should not be, used by anyone other than these specified parties.

We thank the general manager, Peter Morrill, and his staff for their assistance and cooperation given to us during this audit.

QUESTIONS CONCERNING THIS AUDIT SHOULD BE DIRECTED TO:

Ray Ineck, CGFM, Supervisor, Legislative Audits
Eugene Sparks, CPA, CGFM, Managing Auditor

Report OP52004

For a copy of the entire audit report , contact Legislative Services Office, Audit Division, State Capitol Building, 700 W. Jefferson Street, P.O. Box 83720, Boise, Idaho 83720-0054, or call 208-334-3540.